

CASH FLOW	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
Gross Scheduled Income	\$9,000	\$9,270	\$9,548	\$9,835	\$10,130	\$11,743	\$15,782	\$21,209
<i>less Vacancy Allowance</i>	\$450	\$464	\$477	\$492	\$506	\$587	\$789	\$1,060
Total Operating Income	\$8,550	\$8,807	\$9,071	\$9,343	\$9,623	\$11,156	\$14,992	\$20,149
Property Taxes	\$960	\$989	\$1,018	\$1,049	\$1,080	\$1,253	\$1,683	\$2,262
Insurance	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300
Homeowners Association	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Maintenance Reserve	\$270	\$278	\$286	\$295	\$304	\$352	\$473	\$636
Property Management	\$900	\$927	\$955	\$983	\$1,013	\$1,174	\$1,578	\$2,121
Total Operating Expenses	\$2,430	\$2,494	\$2,560	\$2,628	\$2,697	\$3,079	\$4,035	\$5,319
Net Operating Income (NOI)	\$6,120	\$6,313	\$6,511	\$6,715	\$6,926	\$8,077	\$10,958	\$14,829
<i>less Mortgage Expenses</i>	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731	\$2,731
ANNUAL CASH FLOW	\$3,389	\$3,581	\$3,780	\$3,984	\$4,194	\$5,345	\$8,226	\$12,098
MONTHLY CASH FLOW	\$282	\$298	\$315	\$332	\$350	\$445	\$686	\$1,008

TAX BENEFITS	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
Depreciation	\$1,909	\$1,909	\$1,909	\$1,909	\$1,909	\$1,909	\$1,909	\$0
Mortgage Interest	\$2,106	\$2,074	\$2,040	\$2,005	\$1,968	\$1,751	\$1,117	\$73

EQUITY ACCUMULATION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
Property Value	\$72,800	\$75,712	\$78,740	\$81,890	\$85,166	\$103,617	\$153,379	\$227,038
<i>less Mortgage Balance</i>	\$41,774	\$41,117	\$40,426	\$39,699	\$38,935	\$34,489	\$21,460	\$0
EQUITY (WEALTH)	\$31,026	\$34,595	\$38,315	\$42,191	\$46,230	\$69,128	\$131,919	\$227,038

FINANCIAL PERFORMANCE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
Capitalization (Cap) Rate	8.4%	8.3%	8.3%	8.2%	8.1%	7.8%	7.1%	6.5%
Cash on Cash Return (COC)	28.5%	30.2%	31.8%	33.6%	35.3%	45.0%	69.3%	101.9%
Return on Equity (ROE or COCE)	76.8%	20.7%	19.6%	18.6%	17.8%	14.9%	11.9%	10.3%
Annualized Return (APY)	140.8%	72.9%	53.3%	43.5%	37.5%	24.3%	16.0%	12.7%
Internal Rate of Return (IRR)	140.8%	79.4%	62.0%	53.7%	48.7%	38.6%	34.4%	33.9%
Return on Investment (ROI)	140.8%	199.1%	260.2%	324.3%	391.5%	777.0%	1850.2%	3466.1%